

1976

Board of Trustees Joint Meeting August 11, 1976

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UNIVERSITY OF MAINE
BOARD OF TRUSTEES

August 11, 1976
Bangor, Maine

JOINT MEETING - FINANCE & EDUCATIONAL POLICY COMMITTEES

PRESENT: Chairman Robert R. Masterton*, Artemus E. Weatherbee*, Bernard R. Carpenter*, John C. Donovan*, Susan R. Kominsky*, Cynthia A. Murray-Beliveau*, Nils Y. Wessell*, Elizabeth S. Russell, Francis A. Brown, James H. Page, Stanley J. Evans, Thomas F. Monaghan, Becky Fisher*, Grattan P. Murphy*, Maryann Lecompte*, Frank F. Doran*. STAFF: Patrick E. McCarthy, Robert B. Binswanger, Richard A. Eustis, Jeanne R. Steele, Barnett I. Shur, Howard R. Neville, N. Edd Miller, Arthur S. Buswell, Richard J. Spath, Stanley F. Salwak, Einar A. Olsen, Carl Fenderson,

*Members of the Finance and Educational Policy Committees.

Performance Audit Committee Issues. Chairman Masterton opened the meeting for discussion and invited all present to comment on the paper entitled, "University Response to Issues Raised by the Performance Audit Committee." The purpose of the discussion was to provide guidance to the Chancellor as he prepared for his meeting with that Committee within the next few weeks in Augusta. A lengthy discussion ensued. The Chancellor thanked all who participated and commented that he had found the discussion helpful. A copy of the University Response is appended to the file of these minutes.

Financial Exigency Policy. Mr. Masterton asked Mr. Donovan to Chair the discussion of this Policy which he did. President Spath reported on the background, history and rationale for the present draft. Mr. Weatherbee then moved the adoption of the Financial Exigency Policy, dated July 10, 1976, subject to University's legal counsel clarifying the language to avoid problems in the courts. Ms. Kominsky seconded that motion. Voting FOR the motion: Masterton, Weatherbee, Carpenter, Donovan, Kominsky, Murray-Beliveau, Monaghan, Wessell, Lecompte. OPPOSED: Murphy, Fisher and Doran. The motion CARRIED. A copy of the Financial Exigency Policy, as presented to the Committee and before the changes to be made by legal counsel, is appended to the file of these minutes.

Adjournment.

Katharine F. Stevens
Clerk/Board of Trustees